

## NORTH DAKOTA DEFERRED COMPENSATION PLAN

### **EMPLOYER ADMINISTRATIVE AGREEMENT**

This Agreement is made and entered into this first day of \_\_\_\_\_, \_\_\_\_\_, by and between the North Dakota Public Employees retirement Board, hereinafter referred to as the "Retirement Board", administrator of the North Dakota Deferred Compensation Plan, and \_\_\_\_\_, hereinafter referred to as the "Employer".

#### **I. Purpose**

The purpose of this Agreement is to document specific areas of responsibility with respect to the administration of the North Dakota Deferred Compensation Plan.

#### **II. Employer Responsibilities**

The Employer agrees to:

- A. Provide the Retirement Board with a certified copy of the minutes of the Employer's governing body meeting wherein the governing body adopted the State of North Dakota's Deferred Compensation Plan as its plan and establishing the starting date for the Plan for its employees.**
- B. Abide by the Plan and the Rules adopted by the Retirement Board for the administration of the Plan.**
- C. Use only the Plan's authorized investment providers.**
- D. Make appropriate deductions from employees' salary only after the proper notice is received from the Retirement Board and remit those deductions directly to the investment providers in a timely manner.**
- E. Provide information on payroll dates and frequency.**

- F. Provide a semi-annual report of employees actively participating in the plan. The listing must contain the employees name, social security number, deductions for the reporting period, and all providers used. The report must be prepared for January 1 through June 30 and July 1 through December 31 and be submitted to the Retirement Board within thirty (30) days after the applicable reporting period.**
- G. Remit all provider contracts and employee participant agreements to the Retirement Board or its designated representative.**
- H. Recognize that the assets of the Plan are held for the exclusive benefit of the participants.**
- I. Recognize that all information pertaining to individual account balances is confidential.**
- J. Notify the Retirement Board within 30 days of all employee separations.**

**III. Retirement Board Responsibilities**

- A. The Retirement Board must provide a plan under Section 457 of the Internal Revenue Code.**
- B. The Retirement Board will direct the employer to make the proper payroll deductions from the enrolled employee's paycheck through the use of a Participant Agreement.**
- C. The Retirement Board will provide the employer with the necessary forms to authorize payroll deductions.**
- D. Make available and maintain a booklet describing the Deferred Compensation Program to employees.**
- E. Make available and maintain a listing of current Plan investment providers.**
- F. The Retirement Board will develop rules regarding the administration of the Plan and provide a copy of these rules to the Employer.**

IV. General Terms and Conditions

- A. Amendment. This Agreement may be amended from time to time by written agreement between the Retirement Board and the Employer.
- B. Contract Period. This contract shall be in effect for a one-year period from the date executed, with automatic one-year extensions.
- C. Terminations. This Agreement may be terminated at any time by the Retirement Board or the Employer, upon 60 days written notice to the other party.
- D. Delay. Neither party shall be liable for any delay in or failure of performance under this Agreement due to an act of God or due to war mobilizations, insurrections, rebellion, civil commotion, riot, act of extremist or public enemy, sabotage, labor dispute, explosion, fire, flood, storm, accident, drought, equipment failure, power failure, fuel or energy shortages, unavoidable delay of carriers, embargo, law, ordinance, act, rule or regulations of any government, whether valid or invalid.
- E. Notices. Whenever notices and correspondence are required or permitted to be given under this Agreement, such notice shall be given by personal delivery to the other party or may be sent by first class mail, postage prepaid to the other party at the following address:  
Employer:\_\_\_\_\_

Contact  
Person:\_\_\_\_\_

Address:\_\_\_\_\_

\_\_\_\_\_

- F. Assignment and Delegation. Employer may not assign or otherwise transfer or delegate any right or duty without the express written consent of the Retirement Board.

G. **Merger.** This agreement constitutes the entire agreement between the parties. There are not understandings, agreements, or representations, oral or written, not specified within this agreement.

To Retirement Board:

North Dakota Public Employees Retirement System  
400 East Broadway, Suite 505  
P.O. Box 1657  
Bismarck, ND 58502-1657  
(701) 328-3900

IN WITNESS WHEREOF, the undersigned have executed this Agreement this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

EMPLOYER:

RETIREMENT BOARD:

EMPLOYEES

NORTH DAKOTA PUBLIC  
RETIREMENT SYSTEM BOARD

\_\_\_\_\_

Signature

Date

Signature

Date

\_\_\_\_\_

Name (please print)

Name (please print)

\_\_\_\_\_

Title

Title

Payroll for this employer is \_\_\_\_\_ times per month and payroll dates are as follows:\_\_\_\_\_.

## INDEMNITY ADDENDUM

This agreement is made and entered into this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by and between the North Dakota Public Employees Retirement System (PERS) and \_\_\_\_\_ (Employer). This agreement is an addendum to the \_\_\_\_\_ executed on the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

- I. Purpose.** The purpose of this agreement is to provide a separate writing pursuant to N.D.C.C. § 32-12.2-13 evidencing the parties' intent that Employer indemnify and save and hold harmless PERS as provided in section II of this agreement. This agreement does not change the rights and responsibilities set out in the Participating Employer Agreement other than as specifically provided in this agreement.
- II. Employer Responsibilities.** Employer agrees to indemnify and save and hold harmless PERS for any loss, damage, claim, or expense, including reasonable attorney fees, arising in connection with any actions taken or omitted by the Employer pursuant to the Participating Employer Agreement to which this agreement is an addendum.
- III. PERS Responsibilities.** PERS will allow Employer to participate in the relevant program as provided in the Participating Employer Agreement to which this agreement is an addendum.

**IN WITNESS WHEREOF**, the undersigned have executed the Agreement this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

**EMPLOYER:**

**PERS:**

**Signature** **Date**

Date \_\_\_\_\_

**Sparb Collins** **Date**

Date \_\_\_\_\_

## Executive Director, PERS

Name (printed)

Title